

LOAN FUND BOARD OF IRELAND

SIXTY-SEVENTH
ANNUAL REPORT

1904

LOAN FUND BOARD OF IRELAND
1904

Presented to Parliament by Command of Her Majesty



PRINTED FOR HIS MAJESTY'S STATIONERY OFFICE
BY ALFRED FENN, 10, ST. MARTIN'S LANE, LONDON, W.

And by the following persons, Sole Agents for Ireland:
L. PROCTOR, 114, Great Brunswick Street, Dublin,
WYMAN and SON, 10, Queen's Road, Belfast,
and Messrs. J. & J. B. COOPER, 10, Queen's Road, Belfast.

SALE OF GOVERNMENT PUBLICATIONS.

For a full and complete list of the publications of the Government, and for the prices at which they are sold, see the *Government Printing Office Catalogue*, which is published annually, and may be obtained on application to the Superintendent of the Government Printing Office.

The following is a list of the publications of the Government, and the prices at which they are sold, as published in the *Government Printing Office Catalogue*, for the year 1880.

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OF THE

LOAN FUND BOARD OF IRELAND
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DUBLIN.

PRINTED FOR HIS MAJESTY'S STATIONERY OFFICE,
BY ALEXANDER THOM & CO. (LIMITED).

And to be purchased, either directly or through any bookseller, from
E. POMEROY, 116, Grafton-street, Dublin; or
WYMAN and SONS, LTD., Fetter-lane, E.C.4. and
32, Abingdon-street, Westminster, S.W.; or
OLIVER & BORN, Edinburgh.

1905.

SIXTY-SEVENTH ANNUAL REPORT

OF THE

LOAN FUND BOARD OF IRELAND.

The Loan Fund Board of Ireland submit this, their Sixty-seventh Annual Report, for presentation to both Houses of Parliament.

The statements set out in Appendix 1 and in Appendix 2 have been compiled from Abstracts furnished to the Board since 1st January, 1905, in connection with fifty-seven Societies.

The capital, on 31st December, 1904, of these Societies was £90,061, and the circulation of this capital in 1904 amounted to £207,050.

The Board regret that their recommendations for the amendment of the Charitable Loan Societies (Ireland) Act, 1900, have not yet borne fruit.

Pending its amendment, about £45,000 (being portion of the loans in respect of which that Statute was enacted) remain due and irrecoverable.

The hardship thus caused to the owners of the money is severe; and a further result is, that the lending-power of the Societies concerned is crippled, and in very many instances entirely suspended.

The Board, therefore, urge that their recommendations for the amendment of this Act should be pressed forward as soon as possible.

Unfortunately, owing to pressure of business in Parliament, and to other causes, the Bills that were introduced in 1903 and 1904 by the Attorney-General for Ireland, for the amendment of the Charitable Loan Societies (Ireland) Act, 1900, had to be withdrawn.

The need for this legislation is urgent, and the Board refer to the paragraphs dealing with the matter in their Reports to Parliament, C. 1512 (1903) and C. 1993 (1904).

The Board recently issued a Certificate establishing a Loan Fund Society at Kiltegan, Co. Wicklow.

With this Report six Appendices are submitted.

(Signed),

J. CRAWFORD IRWIN, B.D. (*Chairman*).

C. PELLY.

WM. ANDERSON.

EDWARD KEVANS.

JAMES BOYDELL.

JOHN R. O'CONNELL, LL.D.

(Countersigned),

ARCHIBALD J. NICOLLS, LL.B.,

Secretary.

Dated 2nd March, 1905.

APPENDICES.

SYNOPTICAL TABLE, exhibiting the Operations, during 1904, of the Loan Funds whose

COUNTIES	Number of Societies Reporting for 1904.	Amount of Capital to be Amortised by 31st December, 1904.	Amount of Capital Working on 31st December, 1904.	Total Amount Circulated in 1904.	Number of Loans Issued in 1904.	Sum in Borrowers' hands on 31st December, 1904, exclusive of sums reported to the Board as Bad Debts.	Sum in Trustees' hands on 31st December 1904.	Amount of Discount or Interest received in 1904.	Amount of Fines received in 1904.
		£	£	£		£ s. d.	£ s. d.	£ s. d.	£ s. d.
Ards,	1	4,000	997	1,380	204	608 12 0	388 18 8	53 0 0	10 13 9
Armagh,	—	—	—	—	—	—	—	—	—
Carlow,	1	1,184	1,184	2,927	491	1,287 3 0	77 5 2	91 4 7	54 8 1
Cavan,	2	7,222	7,121	29,166	1,963	7,175 7 0	186 19 10	372 13 7	342 2 10
Clare,	—	—	—	—	—	—	—	—	—
Clark,	5	8,872	8,472	9,551	1,828	3,562 11 6	469 3 11	256 3 7	104 19 9
Down,	4	8,489	8,336	22,048	4,121	8,486 15 8	38 18 10	476 2 0	180 17 8
Dublin,	—	—	—	—	—	—	—	—	—
Durham,	—	—	—	—	—	—	—	—	—
Fermanagh,	2	4,777	4,522	19,680	1,865	4,093 16 0	—	265 8 8	29 14 0
Galway,	1	780	780	2,343	716	758 1 0	22 9 6	66 5 2	29 18 7
Kerry,	—	—	—	—	—	—	—	—	—
Kildare,	1	1,005	1,004	2,904	976	596 19 0	76 6 9	84 12 10	47 12 7
Kilkenny,	2	701	701	2,324	482	683 5 0	17 5 1	38 14 8	27 14 6
King's,	2	8,054	5,054	7,340	1,543	2,806 16 0	279 0 5	264 17 10	37 6 8
Leitrim,	4	7,718	7,708	19,555	4,900	7,682 9 0	314 4 6	337 10 1	188 0 0
Limerick,	4	5,374	4,201	11,818	2,649	3,462 19 0	668 19 7	223 9 6	114 0 8
Londonderry,	6	5,648	4,919	16,891	2,563	4,680 15 0	287 12 19	183 5 6	201 6 1
Longford,	—	—	—	—	—	—	—	—	—
Louth,	—	—	—	—	—	—	—	—	—
Mayo,	—	—	—	—	—	—	—	—	—
Meath,	1	1,006	1,006	4,387	913	936 11 0	59 9 11	73 5 8	45 6 8
Monaghan,	—	—	—	—	—	—	—	—	—
Queen's,	4	4,596	4,595	14,545	3,095	4,893 14 0	314 12 7	302 2 0	177 1 7
Roscommon,	1	4,166	4,166	10,161	1,547	4,186 7 0	10 11 5	357 9 10	119 9 0
Sligo,	—	—	—	—	—	—	—	—	—
Tipperary,	7	12,317	13,300	32,513	5,955	11,603 12 0	1,548 0 2	714 10 8	625 14 2
Tyrron,	5	11,124	10,314	7,970	1,483	12,310 0 0	341 2 10	186 15 4	85 2 0
Waterford,	—	—	—	—	—	—	—	—	—
Westmeath,	1	2,467	2,410	4,368	1,029	2,410 16 0	37 7 1	145 6 8	62 9 7
Wexford,	1	1,764	1,759	3,503	869	1,716 4 0	55 11 6	119 15 5	15 0 9
Wicklow,	3	2,264	2,247	7,591	481	1,809 6 0	471 15 4	120 5 5	26 13 0
	27	90,691	88,003	309,060	40,278	85,072 18 8	5,835 18 9	4,825 9 7	2,318 1 2

(1)

Managers have furnished Annual Reports to the Board since 1st January, 1905.

Total Amount received for Discount, Interest, Fines, and Charities, or Application Money in 1904.	Total paid to Salaries during 1904.	Number of Public Offices employed.	Total Expenses of Management, including Salaries, Books, &c., during 1904.	Amount of Interest paid or due by Societies using Capital secured by Debentures.	Number of Debentures outstanding and Capital.	Net Loss (if any) of 1904 after paying or providing for Interest and all Expenses, and deducting Debts ascertained to be irrecoverable.	Net Profit of 1904 after paying or providing for Interest and all Expenses, and deducting Debts ascertained to be irrecoverable.	Amount of Bad Debts charged to Capital in 1904.	Amount expended for useful Local Purposes in 1904.
£ s. d.	£ s. d.		£ s. d.	£ s. d.		£ s. d.	£ s. d.	£ s. d.	£ s. d.
46 1 9	100 0 0	1	100 15 4	—	—	—	08 7 4	—	50 0 0
—	—	—	—	—	—	—	—	—	—
151 7 8	50 0 0	3	67 5 11	38 15 9	10	—	45 16 6	8 0 0	—
635 7 10	212 0 0	4	979 19 11	108 17 10	36	—	635 11 0	—	—
—	—	—	—	—	—	—	—	—	—
354 8 5	375 10 0	9	331 2 7	80 16 11	5	33 16 10	4 10 0	—	—
665 17 0	567 10 0	8	486 7 10	176 9 9	105	176 7 8	22 15 2	222 17 0	16 0 0
—	—	—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—	—	—
312 9 7	307 0 0	4	540 12 4	68 10 4	15	97 11 0	—	97 10 0	—
160 6 10	50 0 0	2	59 16 10	30 0 0	3	—	10 0 11	1 9 0	—
—	—	—	—	—	—	—	—	—	—
105 5 11	100 4 2	5	140 9 6	16 8 8	6	5 7 11	—	12 0 0	—
75 11 3	40 0 0	3	61 7 5	14 0 5	5	—	4 19 7	—	—
105 7 9	140 0 0	5	192 7 8	27 16 6	5	2 2 0	31 17 1	1 6 0	—
294 6 8	355 5 4	10	322 3 3	362 19 10	127	—	205 11 2	5 0 0	—
973 18 11	320 4 0	9	369 11 5	51 8 11	11	65 18 3	30 9 2	50 7 0	—
800 9 7	450 0 0	6	469 5 9	29 7 9	14	6 5 4	63 4 5	14 27 0	4 17 9
—	—	—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—	—	—
140 2 7	60 0 0	1	79 15 11	65 13 2	7	—	62 8 0	—	—
—	—	—	—	—	—	—	—	—	—
634 10 6	255 10 0	8	649 16 10	147 16 7	50	80 0 1	48 0 2	96 6 0	—
369 17 5	165 0 0	6	196 9 3	27 17 3	9	—	155 5 11	—	50 0 0
—	—	—	—	—	—	—	—	—	—
1,120 0 1	666 16 0	18	509 16 9	239 16 11	67	39 4 5	163 13 6	42 12 0	30 0 0
397 4 6	180 0 0	6	224 11 6	1,937 17 9	91	405 19 11	42 0 0	—	—
—	—	—	—	—	—	—	—	—	—
327 7 9	95 0 0	1	131 14 10	32 6 3	9	—	67 3 3	—	120 0 0
150 7 0	30 0 0	2	44 0 0	63 6 5	23	—	10 14 4	14 18 0	—
129 13 4	57 13 4	4	88 19 0	51 1 3	25	19 10 30	51 18 1	—	—
7,891 1 9	3,989 16 10	112	5,044 8 10	6,615 8 0	430	997 1 30	1,322 6 8	576 4 0	360 16 3

STATEMENT OF ACCOUNTS OF LOAN FUNDS weekly

[illegible]

(a) 25% increased. (b) 25% increased.

OF THE LOAN FUND BOARD, IRELAND.

(2)—continued.

in 1904, as rendered to the LOAN FUND BOARD

	Total Amount received for interest on Loans, Bonds, and Stocks, or for other purposes in 1904.	Total paid as interest during 1904.	Number of full-time employees.	Total Expenses, including salaries, Rent, &c., in 1904.	Amount of interest paid in 1904 for the redemption of the principal of the Loans, Bonds, and Stocks, or for other purposes, during the year in which the same were repaid in 1904.	Number of employees in 1904.	Total Amount of the Loans, Bonds, and Stocks, or for other purposes, during the year in which the same were repaid in 1904.	Total Profit of the Loan Fund Board, or for other purposes, during the year in which the same were repaid in 1904.	Amount of the Loan Fund Board, or for other purposes, during the year in which the same were repaid in 1904.	Amount of the Loan Fund Board, or for other purposes, during the year in which the same were repaid in 1904.	NAME OF CHIEF OFFICIAL.
	£ s. d.	£ s. d.		£ s. d.	£ s. d.		£ s. d.	£ s. d.	£ s. d.	£ s. d.	
1	56 4 4	90 44 0	—	12 7 0	—	—	40 0 0	0 0 0	—	—	Donald Kennedy.
2	107 3 1	45 6 0	0	124 4 0	30 0 0	13	—	10 10 4	—	—	W. H. Rogers, Esq.
3	142 21 2	45 8 0	3	103 21 0	30 0 0	4	—	—	—	—	N. M. Smith, Esq.
4	154 4 14	50 6 0	2	124 0 0	44 10 0	11	—	20 24 0	—	—	John Connolly.
5	204 10 0	150 10 0	6	224 10 10	121 10 0	20	10 0 0	40 0 0	40 0 0	—	
6	340 27 0	265 0 0	6	336 4 0	27 10 0	0	—	111 4 11	—	90 0 0	Don Egan.
7	501 0 0	60 0 0	3	114 10 7	41 4 0	1	—	0 0 0	—	—	John Mulvey, Esq.
8	11 0 0	91 0 0	1	10 0 0	4 10 0	3	—	0 10 1	4 10 0	—	John W. O'Leary.
9	880 0 0	800 0 0	3	810 16 1	7 10 7	—	—	12 0 0	—	—	William W. Maher.
10	214 10 0	40 0 0	3	27 9 10	20 6 0	14	—	40 1 0	—	—	Thomas O'Connell, Esq.
11	210 10 0	120 0 0	4	120 10 10	77 0 0	27	—	10 10 0	8 10 0	10 0 0	William Thomas.
12	247 0 0	120 0 0	1	121 10 10	71 0 0	0	—	10 10 0	—	90 0 0	William J. Madden.
13	10 10 11	61 10 0	3	60 10 0	0 0 0	0	30 0 0	—	80 0 0	—	George F. Madden.
14	5,312 0 1	600 10 0	16	600 12 0	500 10 11	27	20 0 0	101 10 0	45 10 0	100 0 0	
15	—	—	—	—	—	—	—	—	—	—	J. O. Pollard (Receiver).
16	—	—	—	—	—	—	—	—	—	—	J. P. Pollard (Receiver).
17	—	—	—	0 10 0	7 10 0	—	10 0 0	—	—	—	Dr. Larkin.
18	201 4 0	60 0 0	3	110 14 0	100 10 0	30	—	40 0 0	—	—	S. J. Duggan (Receiver).
19	—	—	—	—	—	—	—	—	—	—	Patrick O'Leary.
20	—	—	—	—	—	—	—	—	—	—	Edward O. Kelly (Receiver).
21	—	—	—	—	—	—	—	—	—	—	George O'Leary, Esq.
22	—	—	—	—	—	—	—	—	—	—	Robert McCall.
23	—	—	—	—	—	—	—	—	—	—	Thomas Stafford (Receiver).
24	—	—	—	—	—	—	—	—	—	—	James Cunningham.
25	—	—	—	—	—	—	—	—	—	—	Alexander Cunningham.
26	—	—	—	—	—	—	—	—	—	—	Edward Kelly.
27	—	—	—	—	—	—	—	—	—	—	Michael W. Tipping.
28	—	—	—	—	—	—	—	—	—	—	S. J. O'Connell (Receiver).
29	—	—	—	—	—	—	—	—	—	—	S. J. O'Connell (Receiver).
30	—	—	—	—	—	—	—	—	—	—	Robert O'Leary (Receiver).
31	—	—	—	—	—	—	—	—	—	—	Thomas Stafford (Receiver).
32	—	—	—	—	—	—	—	—	—	—	James Cunningham.
33	—	—	—	—	—	—	—	—	—	—	James Cunningham.
34	—	—	—	—	—	—	—	—	—	—	James Cunningham.
35	—	—	—	—	—	—	—	—	—	—	James Cunningham.
36	—	—	—	—	—	—	—	—	—	—	James Cunningham.
37	—	—	—	—	—	—	—	—	—	—	James Cunningham.
38	—	—	—	—	—	—	—	—	—	—	James Cunningham.
39	—	—	—	—	—	—	—	—	—	—	James Cunningham.
40	—	—	—	—	—	—	—	—	—	—	James Cunningham.
41	—	—	—	—	—	—	—	—	—	—	James Cunningham.
42	—	—	—	—	—	—	—	—	—	—	James Cunningham.
43	—	—	—	—	—	—	—	—	—	—	James Cunningham.
44	—	—	—	—	—	—	—	—	—	—	James Cunningham.
45	—	—	—	—	—	—	—	—	—	—	James Cunningham.
46	—	—	—	—	—	—	—	—	—	—	James Cunningham.
47	—	—	—	—	—	—	—	—	—	—	James Cunningham.
48	—	—	—	—	—	—	—	—	—	—	James Cunningham.
49	—	—	—	—	—	—	—	—	—	—	James Cunningham.
50	—	—	—	—	—	—	—	—	—	—	James Cunningham.
51	—	—	—	—	—	—	—	—	—	—	James Cunningham.
52	—	—	—	—	—	—	—	—	—	—	James Cunningham.
53	—	—	—	—	—	—	—	—	—	—	James Cunningham.
54	—	—	—	—	—	—	—	—	—	—	James Cunningham.
55	—	—	—	—	—	—	—	—	—	—	James Cunningham.
56	—	—	—	—	—	—	—	—	—	—	James Cunningham.
57	—	—	—	—	—	—	—	—	—	—	James Cunningham.
58	—	—	—	—	—	—	—	—	—	—	James Cunningham.
59	—	—	—	—	—	—	—	—	—	—	James Cunningham.
60	—	—	—	—	—	—	—	—	—	—	James Cunningham.
61	—	—	—	—	—	—	—	—	—	—	James Cunningham.
62	—	—	—	—	—	—	—	—	—	—	James Cunningham.
63	—	—	—	—	—	—	—	—	—	—	James Cunningham.
64	—	—	—	—	—	—	—	—	—	—	James Cunningham.
65	—	—	—	—	—	—	—	—	—	—	James Cunningham.
66	—	—	—	—	—	—	—	—	—	—	James Cunningham.
67	—	—	—	—	—	—	—	—	—	—	James Cunningham.
68	—	—	—	—	—	—	—	—	—	—	James Cunningham.
69	—	—	—	—	—	—	—	—	—	—	James Cunningham.
70	—	—	—	—	—	—	—	—	—	—	James Cunningham.
71	—	—	—	—	—	—	—	—	—	—	James Cunningham.
72	—	—	—	—	—	—	—	—	—	—	James Cunningham.
73	—	—	—	—	—	—	—	—	—	—	James Cunningham.
74	—	—	—	—	—	—	—	—	—	—	James Cunningham.
75	—	—	—	—	—	—	—	—	—	—	James Cunningham.
76	—	—	—	—	—	—	—	—	—	—	James Cunningham.
77	—	—	—	—	—	—	—	—	—	—	James Cunningham.
78	—	—	—	—	—	—	—	—	—	—	James Cunningham.
79	—	—	—	—	—	—	—	—	—	—	James Cunningham.
80	—	—	—	—	—	—	—	—	—	—	James Cunningham.
81	—	—	—	—	—	—	—	—	—	—	James Cunningham.
82	—	—	—	—	—	—	—	—	—	—	James Cunningham.
83	—	—	—	—	—	—	—	—	—	—	James Cunningham.
84	—	—	—	—	—	—	—	—	—	—	James Cunningham.
85	—	—	—	—	—	—	—	—	—	—	James Cunningham.
86	—	—	—	—	—	—	—	—	—	—	James Cunningham.
87	—	—	—	—	—	—	—	—	—	—	James Cunningham.
88	—	—	—	—	—	—	—	—	—	—	James Cunningham.
89	—	—	—	—	—	—	—	—	—	—	James Cunningham.
90	—	—	—	—	—	—	—	—	—	—	James Cunningham.
91	—	—	—	—	—	—	—	—	—	—	James Cunningham.
92	—	—	—	—	—	—	—	—	—	—	James Cunningham.
93	—	—	—	—	—	—	—	—	—	—	James Cunningham.
94	—	—	—	—	—	—	—	—	—	—	James Cunningham.
95	—	—	—	—	—	—	—	—	—	—	James Cunningham.
96	—	—	—	—	—	—	—	—	—	—	James Cunningham.
97	—	—	—	—	—	—	—	—	—	—	James Cunningham.
98	—	—	—	—	—	—	—	—	—	—	James Cunningham.
99	—	—	—	—	—	—	—	—	—	—	James Cunningham.
100	—	—	—	—	—	—	—	—	—	—	James Cunningham.

APPENDIX (20)

Service of Inspectors by Board's Instruction, during the year 1904

[illegible]

In addition to above, the Board's Inspector examined the Books of the following Loan Funds at present in liquidation under Receivers—*Close, Strahan, Keel, Leck, Baskin, Belling, Dwygansky, Cuddeback, Tinkler, Finck, Irwin, Anghamley, Baskin, Cough, Doreman, Pettigrew, Sanderson, Demaree and Carlisle.*

APPENDIX (4).

**AUDIT REPORT of the COMMITTEE as to the DOCUMENTS issued in 1904, and as to the BOARD'S
RECEIPTS from all sources during the same year.**

The Committee appointed to audit the above report as follows:—

Of the several classes of documents sold by the Loan Fund Board, the following has been the issue during the year, and the amount received in cash for same.

	£	s.	d.
Promissory Note Forms, 41,400 =	345	0	0
Borrowers' Cards, 37,000 =	81	19	6
Application Papers, 38,700 =	85	10	3
Default Notices, 13,600 =	28	6	8
Summons Forms, 4,200 =	8	15	0
Debenture Forms, 138 =	6	18	0
Warrants, 250 =	0	10	5
Deposit Cards, 12 =	0	0	6
Rules, &c.,	2	6	0
Total, £559	6	4	

The amounts received for Borrowers' Cards and Application Papers include the sums of £4 17s. 10d. and £4 17s. 9d. respectively, received from Derry and Limerick Industrial Loan Funds.

The several sums given above were duly lodged to the credit of the Loan Fund Board, as will be seen by Account (A) hereto appended.

Having taken account of the issue of these several classes of documents in the current year, the Committee report that the following supply was in stock on the 1st January, 1905:—

Promissory Note Forms, ...	21,900
Borrowers' Cards, ...	30,500
Application Papers, ...	25,600
Default Notices, ...	900
Summons Forms, ...	7,800
Debenture Forms, ...	148
Deposit Cards, ...	266
Warrants, ...	450

Your Committee also find, that the following sums were received during the year, and lodged to the credit of the Board in the Bank of Ireland.

	£	s.	d.
January Dividend, G. S. & W. Ry. Stock	19	1	8
July Do., Do.	19	0	10
January Dividend, M. G. W. Ry. Stock	19	1	8
July Do., Do.	19	0	10
February Dividend, Bank of Ireland Stock	20	4	8
August Do., Do.	19	7	10
Annual Interest (1903) Croise Request, .	15	3	0

Your Committee find that the balance in Bank on 31st December, 1903, amounted to £343 16s. 1d.

These several sums give a total of £932 2s. 11d., as set forth in the Schedule annexed thereto.

Your Committee find that drafts to the amount of £958 6s. 10d. were signed by the Board, in conformity with their minutes, up to 31st December, 1904.

From the above sum of ...	£932	2	11
Deduct amount of Drafts drawn in re Miscellaneous expenditure, ...	958	6	10

Which left a balance of ... £26 3 11 to the Board's debit on 31st December, 1904, as shown by the Bank Pass book.

C. PELLY.

J. G. IRWIN.

7th January, 1905.

ACCOUNT (A) OF RECEIPTS AND EXPENDITURE FOR THE YEAR 1904.

		£	s.	d.	£	s.	d.
1904.	Lodgment for Promissory Note Forms, per Secretary, .	—	—	—	345	0	0
	Do. Borrowers' Cards, do., .	—	—	—	81	19	6
	Do. Application Papers, do., .	—	—	—	85	10	3
	Do. Default Notices, do., .	—	—	—	28	6	3
	Do. Summons Forms, do., .	—	—	—	8	15	0
	Do. Debenture Forms, do., .	—	—	—	6	18	0
	Do. Deposit Cards, do., .	—	—	—	0	0	6
	Do. Warrants, do., .	—	—	—	0	10	5
	Do. Rules, do., do., .	—	—	—	2	6	0
					559	6	4
	February Dividend on Bank of Ireland Stock of £337 5s. 2d.,	30	4	8			
	August do. do. do. 337 5s. 2d.,	19	7	10			
							39 12 6
	January Dividend on £1,000 Midland Great Western Railway	19	1	8			
	Stock, do. do. do.,	19	0	10			
							38 2 6
	January Dividend on £1,000 Great Southern and Western	19	1	8			
	Railway Stock, do. do. do. do.,	19	0	10			
							38 2 6
	In re Crane Bequest (1903),	—	—	—			33 3 0
	Bank Balance on 31st December, 1903,	—	—	—	688	6	10
					243	16	1
							932 2 11
	Deduct amount of Drafts drawn,	—	—	—	958	4	10
	Balance due Bank 31st December, 1904,	—	—	—	226	3	11

(Signed), J. C. PELLY,

J. C. TRWIN.

AUDIT of the GENERAL EXPENDITURE and PETTY EXPENSE ACCOUNTS for the Year 1904.

The Committee appointed to audit the General Expenditure and Petty Expense Accounts, met on the 7th January, 1905.

They report as follows:—

Balance in Secretary's hands on 1st January, 1904,	£1 14 2
Amount of Drafts drawn in 1904,	958 6 10
	960 1 0
Deduct amount expended as per vouchers, and the annexed account (B),	959 10 2
Balance in Secretary's hands on 1st January, 1905, which sum is to be charged to him as the basis of next audit,	£0 10 10

ACCOUNT (B) adverted to in the said AUDIT, showing PARTICULARS of EXPENDITURE.

	£	s.	d.
Salaries,	697	18	9
Inspector's Travelling Expenses and Subsistence Allowance,	104	5	0
Petty Expenses,	4	4	1
Fire, Light, and Services;	15	15	9
Income Tax,	10	13	7
Law Costs,	33	12	3
Printing, &c.,	69	9	3
Expenses of Deputation to London; Amendment of 63 & 64 Vic., c. 25,	33	11	0
	£959	10	3

(Signed), C. PELLY.

J. C. IRWIN.

APPENDIX (5).

The following TABLE shows the circulation by LOAN FUNDS since the Year 1890

Years.				Total Circulation.	Total Number of Loans.	Total Net Profit.
				£		£
1890,	.	.	.	498,651	85,713	3,032
1891,	.	.	.	514,467	85,907	3,618
1892,	.	.	.	589,221	91,909	3,924
1893,	.	.	.	579,209	90,783	3,745
1894,	.	.	.	576,600	89,299	3,000
1895,	.	.	.	588,785	92,388	3,912
1896,	.	.	.	545,947	77,632	3,043
1897,	.	.	.	541,464	69,574	1,268
1898,	.	.	.	259,271	51,766	953
1899,	.	.	.	234,891	45,661	1,036
1900,	.	.	.	215,495	41,992	1,114
1901,	.	.	.	216,337	41,680	1,141
1902,	.	.	.	208,943	39,949	1,003
1903,	.	.	.	204,892	38,386	1,052
1904,	.	.	.	207,060	36,278	1,222

From the amount of yearly net profits by the 60th Section of the Loan Fund Act, one-tenth is required to be applied to a reserve fund for the security of the Debenture-holders.

APPENDIX (6).

A LIST of the MEMBERS of the LOAN FUND BOARD with the dates of their respective Appointments, and the Number of Attendances of each Member, for the Year ending 31st December, 1904.

MEMBERS' NAMES.	Dates of Appointments.	No. of Attendances.	MEMBERS' NAMES.	Dates of Appointments.	No. of Attendances.
Joseph R. O'Reilly, Esq., M.P.,	10th Feb., 1874	-	Rev. J. O. Irwin, D.D.,	13th Nov., 1901	11
Right Honourable Lord Ashburn,	2nd Nov., 1881	1	Edward Keane, Esq., J.P.,	9th Jan., 1902	15
Esq.			James Doyle, Esq., J.P.,	30th Nov., 1903	5
Sir Wm. H. Finlister, B.L.,	13th Oct., 1894	-	John R. O'Connell, Esq., M.P.,	30th Nov., 1903	8
Corresponding Secy., Esq., J.P.,	4th Jan., 1896	11			
Wm. Anderson, Esq., J.P.,	7th Aug., 1900	6	Secretary -- Archibald J. Nicolls, Esq., M.A., Dublin Castle.	17th Feb., 1885	
			Inspector -- Francis C. Scarr, Esq.	21st June, 1899	

(Copy.)

No. 4039.

DUBLIN CASTLE,

3rd March, 1905.

SIR,

I have to acknowledge the receipt of your letter of the 2nd instant, forwarding, for submission to His Excellency the Lord Lieutenant, the Sixty-Seventh Annual Report of the Loan Fund Board of Ireland, 1904.

I am,

Sir,

Your obedient Servant,

(Signed)

J. B. DOUGHERTY.

The Secretary,

Loan Fund Board,

Dublin.

LOAN FUND BOARD OF IRELAND

SIXTY-SEVENTH
ANNUAL REPORT

1904

LOAN FUND BOARD OF IRELAND

1904

Printed by Appointment in Command of Her Majesty



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